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November 25, 2005

Ms. Zita Lovett, Case Manager for
U.S. District Judge Joseph L. Tauro
John Joseph Moakley U.S. Courthouse
1 Courthouse Way
Boston, MA 02210

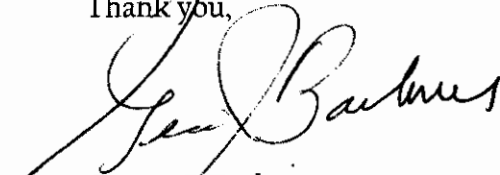
RE: MOUNTAIN PEAKS FINANCIAL SERVICES, INC. v. PHILIP B. MCADAM
CIVIL ACTION NO.: 2005-10530-JLT

Dear Ms. Lovett:

Please regard this letter as a Status Report in the above-captioned matter. I have examined the documentation of the Lawrence District Court and have concluded, along with my client, that there is no defense to the claim. I have submitted to Attorney Gannett an Agreement for Judgment calling for judgment and immediate issuance of the execution pursuant to Rule 69 of Federal Rules of Civil Procedure referencing State Law M.G.L. Chapter 235, §14(b). I expect Attorney Gannett will be filing the Agreement for Judgment very shortly.

Should there be any questions, please contact me promptly.

Thank you,



George J. Basbanes

GJB:scp

cc: Client
Richard W. Gannett, Esq.